



Sustainability@Commerzbank | Issue 23 | May 2020

Commerzbank in Corona Mode

Corporate Responsibility Newsletter

Dear Sir or Madam,

We are experiencing historically unprecedented circumstances. The coronavirus pandemic is putting the world and our economic system under severe strain. Banks have a key role to play in overcoming this crisis. We accept this responsibility.

With the outbreak of the pandemic, Commerzbank implemented a range of different measures directed towards safeguarding stable and secure business, and providing support for clients. At the highpoint of the coronavirus lockdown, around 80 percent of our employees were working remotely. Nevertheless, more than 80 percent of the branches were staffed during the lockdown and more than 200 large locations were open. Since the beginning of May, the Bank has adopted a step-by-step approach to opening further branches.

The Bank carried out significantly more than 20,000 consultations on coronavirus related financings with corporate clients and small business customers and it has provided them with around €11 billion of additional liquidity in Germany and abroad until the end of April. As early as the first seven weeks of the crisis, Commerzbank approved around 2,500 applications for KfW loans (German Development Bank) amounting to a volume of nearly 4 billion Euro. Until the end of April, Commerzbank deferred more than 20,000 private customer and corporate client loans with a volume of more than 2.5 billion Euro.

We want to be "the bank at your side", especially in difficult times. This is not limited to our customers. For Commerzbank it is just as important to meet our employees' needs and concerns in this situation. A crisis management team headed by the Divisional Board Member for Human Resources meets several times a week. It decides on the Bank's corona activities based on the political guidelines and recommendations of the German Robert-Koch-Institute and the World Health Organization. In such a complex and dynamic situation, our employees need fast and open communication. This includes comprehensive information on the intranet, an "Audio Doc" series with the bank's chief company doctor, and a daily bulletin for executives,

as well as a dedicated pandemic mailbox, which has so far received more than 10.000 requests from employees.

And what comes after corona? The climate crisis as the most urgent societal challenge has currently drifted out of focus. Time that is not being invested now makes the task all the greater and more urgent. But here, too, there is an opportunity in crisis. Investments in climate protection can make an important contribution to reviving the economy after the Corona crisis. At the virtual Annual General Meeting on May 13, 2020, our Chairman of the Board of Managing Directors Martin Zielke said: "I see great future potential for the German industry and our innovative small and medium-sized businesses. Germany possesses great technological competence. Our companies are very well positioned to develop and manufacture key components for climate-friendly technologies." As a bank, we want to support this.

Liquidity helps companies through the Corona crisis

With the new online platform [CommerzbankHilft.de](#), the Bank supports companies to secure liquidity despite closed shops. The idea is simple: Companies offer vouchers for their services and products on the platform. By purchasing these vouchers, customers support their local businesses. They can continue to generate sales and thus obtain important liquidity. Vouchers will be redeemed at a later date. ► [more](#)

Cars for Johanniter aid organisation

Commerzbank leaves 15 cars from the Bank's fleet, which are normally used for business trips, free of charge to the Johanniter aid organization until the end of June including refuelings. The 800 Johanniter people in Frankfurt and neighboring districts have to make many additional trips in the corona crisis, for example to provide employees with mouthguards and disinfectants or to help those in need with shopping.

Support for parents working at home

"Childcare while working is like brushing teeth with Nutella." This description is quite good for the current situation of many of Commerzbank's employees. In order to remedy this, the Bank's Diversity Management, together with the pme Family Service, offers online support for children of employees. For two to three hours a day, children of similar ages are kept entertained with reading, doing crafts, singing or playing games. In addition, diversity colleagues recommend numerous online formats for learning, creativity and sport at home. The positive reactions on the intranet show how well the offers are received in both generations.

Statement of the UPJ Network for Solidarity, Common Sense and Cohesion

To take responsibility and show commitment is even more important during the corona pandemic than before. With a statement published today, the members of the UPJ Network for Corporate Citizenship and CSR - including Commerzbank - stick to their social commitment. Under the motto [#WirBleibenEngagiert](#) (we remain committed) examples are given on the website of how the companies help in the crisis in concrete terms. ► [more](#)

Wind and solar funds of Commerz Real treble electricity generation

The solar and wind power funds of Commerz Real generated 2,512 gigawatt hours (GWh) of electricity in 2019. This about 3.5 times as much as in the previous year (704 GWh) and corresponds to the average annual consumption of some 807,000 private German households. In addition, the solar and wind farms attained a reduction of about 1.2 million tonnes in carbon dioxide emissions. Commerz Real first invested in solar energy as long ago as 2005 under the CFB brand and since 2016 has also been investing in wind turbines and other energy infrastructure segments for institutional investors. At present the asset manager of the Commerzbank Group for real asset investments manages 50 solar power stations as well as thirteen onshore and offshore wind farms. ► [more](#)

Apply now for the German Reading Prize 2020

The application phase for the German Reading Prize 2020 has started. The award is a joint initiative of Stiftung Lesen and Commerzbank Foundation and is under the patronage of Prof. Monika Grütters, Minister of State for Culture and Media. Projects can be submitted by June 30. ► [more](#)

Earth Hour 2020

Once again Commerzbank took part in the worldwide Earth Hour. On 28 March the lights in several buildings in Frankfurt and Berlin were turned off for one hour. Far beyond these 60 minutes the initiative strives to motivate people for a more sustainable life. Commerzbank has long been active in climate protection. We have designed a climate strategy that aligns our existing activities with those we plan for the future. ► [more](#)

Imprint

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